

# Data Ventures Strategy session @ 22nd March 2019

## Why does Data Ventures Exist

- Revenue for Statistics New Zealand (Stats);
- New reputation for Stats, provide disruptive edge, commercial channel into Stats and new customers;
- Innovation for Stats - new processes, systems, methods - can be adopted by Stats;
  - "Infect the organisation";
  - Open eyes to possibilities;
- Realise new value from existing data assets;
- Change the perception of Stats.

## Data Ventures is

- Treated as separate from Stats:
  - A customer of Stats
  - A partner with Stats
  - A supplier to Stats
- Building on Stats NZ IP;
- Open by design;
- Backed by Stats reputation;
- An experiment;
- Providing data broker services;
- An "honest broker";
- Disruptive.

## Data Ventures will

- Operate across Government and Private Sectors:
  - In a commercial framework
- Generate revenue;
- Provide Insight;
- Realise latent value of data;
- Acquire new users of data;
- Provide expertise and skills;
- Create a broader ecosystem contribution;
- Be leading edge;
- Be an International leader;
- Revenue earning with a noble purpose.

### **Data Ventures will not**

- Sell Stats Data;
- Do stuff that isn't "data" related;
- Work without a commercial outcome in mind;
- Sell data without adding value to it;
- Negatively impact the Stats brand or reputation (trust & integrity);

### **Internal Stakeholders**

- Internal Advisory Board;
- Legal;
- Finance;
- Comms;
- Internal Naysayers;
- Cheerleaders;
- All staff.

### **External Stakeholders**

- Minister/Ministers Office;
- Government Agencies - impacted by any venture;
- Government Agencies - policy agencies;
- Customers;
- Prospective customers;
- Privacy Commission;
- External Naysayers;
- Cheerleaders;
- Social license - eg: iwi;
- Operators in the market.

### **Who are Data Ventures Partners (Persona)**

- Companies to deliver enhanced data outcomes
- Product / Platform / Data companies with own IP / Data
- Local Government

### **Who are Data Ventures Customers**

- New Zealand for the first 18 months;
- Private sector;
- Local government;
- Central government;

- Iwi;
- NGO's;
- Crown entities;
- State Owned Enterprises (SOE's).

#### **Data Ventures KPI's**

- Validate the value proposition of Data Ventures:
  - 1 × product to market with 10 × MVP's completed
  - 5 × open source deliverables (number on count)
- Release value to Stats (innovation, processes, IP):
  - Numbers of changes influenced
  - Numbers of use cases Stats uses data for
- Challenge Stats operating model:
  - People through Data Ventures
  - Operationalised processes
- Commercially viable:
  - \$600K revenue by end of June 2019 (Invoiced)
  - Self-sustainable
  - Upfront costs repaid to the investor (Stats)
- Work with Partners to create new value from data.